

Cash Flow Report

September–May
Fiscal Year 2017

Texas Comptroller
of Public Accounts



The data represented in this report is available in [accessible data form](#) (Excel).

Cash Flow Report

Fiscal 2017

TABLE OF CONTENTS

	PAGE
GENERAL REVENUE FUND CASH FLOW	1
REVENUES AND EXPENDITURES, YEAR TO DATE	2
GENERAL REVENUE FUND DAILY BALANCES	4
GENERAL REVENUE FUND NET CASH FLOW	4
TOTAL REVENUE	5
SALES TAX.....	5
OIL PRODUCTION TAX	6
NATURAL GAS PRODUCTION TAX.....	6
MOTOR VEHICLE SALES/RENTAL TAX	7
FRANCHISE TAX	7
MOTOR FUELS TAXES	8
INSURANCE TAXES	8
TOTAL EXPENDITURES	9
PAYROLL/BENEFITS EXPENDITURES	9
PUBLIC EDUCATION EXPENDITURES	10
LOTTERY TICKET SALES	10
SALES TAX COLLECTIONS.....	11
DAILY REPO BALANCES	11

STATE OF TEXAS
General Revenue Fund Cash Flow¹
Fiscal 2017, September – May

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$1,385,113,787	\$1,224,046,631	\$161,067,156
REVENUE:			
Sales Tax	\$21,344,214,662	\$22,205,857,231	(\$861,642,569)
Natural Gas Production Tax	740,148,490	684,456,332	55,692,158
Oil Production Tax	1,556,911,531	1,411,339,757	145,571,774
Motor Vehicle Sales & Rental Taxes	3,288,829,933	3,513,334,494	(224,504,562)
Motor Fuels Taxes	2,653,329,566	2,567,045,879	86,283,688
Franchise Tax	3,112,727,504	3,744,540,322	(631,812,818)
Alcoholic Beverage Taxes	903,135,835	949,968,000	(46,832,165)
Insurance Occupation Taxes	1,414,515,670	1,381,733,283	32,782,386
Utility Taxes	298,169,208	302,451,860	(4,282,652)
Property Tax Relief	563,023,508	583,930,697	(20,907,189)
Hotel and Motel Tax	382,129,747	407,196,537	(25,066,790)
Lottery	1,437,658,762	1,411,957,099	25,701,662
Federal Funds	20,283,308,023	18,759,174,417	1,524,133,606
Cigarette Tax	504,803,188	532,393,258	(27,590,070)
Other Revenue ²	8,451,380,298	7,531,841,885	919,538,414
Tobacco Settlement Money	478,382,961	486,561,082	(8,178,121)
Interfund Borrowing	0	0	0
TOTAL REVENUE	\$67,412,668,886	\$66,473,782,133	\$938,886,753
EXPENDITURES:			
Construction/Equipment/Materials	\$617,399,634	\$565,527,171	\$51,872,464
Payroll/Benefits	12,132,733,890	11,836,692,035	296,041,856
Public Assistance Payments	33,557,253,848	32,796,272,032	760,981,816
Intergovernmental Payments	1,833,807,531	2,119,566,916	(285,759,385)
Professional Service and Fees	1,539,467,442	1,579,880,780	(40,413,337)
Other Expenditures	3,321,191,420	2,911,791,392	409,400,028
Transfers to Foundation School Fund	13,734,662,652	13,382,697,881	351,964,771
TOTAL EXPENDITURES	\$66,736,516,418	\$65,192,428,206	\$1,544,088,212
REVENUES LESS EXPENDITURES	\$676,152,468	\$1,281,353,927	(\$605,201,459)
Revenue Interfund Transfers	\$7,978,406,251	\$6,284,793,048	\$1,693,613,203
Expenditure Interfund Transfers	(11,755,366,941)	(8,897,300,446)	(2,858,066,495)
Net Interfund Transfers	(3,776,960,689)	(\$2,612,507,397)	(\$1,164,453,292)
ENDING CASH BALANCE	(\$1,715,694,434)	(\$107,106,839)	(\$1,608,587,595)
GENERAL REVENUE BORROWABLE ACCOUNTS	\$4,963,298,418	\$4,522,413,799	\$440,884,619
OTHER BORROWABLE RESOURCES	8,478,996,941	8,050,362,331	428,634,611
EXPANDED BORROWABLE FUNDS	1,772,082,304	1,491,379,762	280,702,542
ENDING CASH BALANCE & BORROWABLE RESOURCES	\$13,498,683,229	\$13,957,049,053	(\$458,365,823)

Notes:

1) This table compares the fiscal 2017 cash flow forecast prepared in July 2016 with actual cash flow for September - May fiscal 2017.

2) The "Other Revenue" category includes intergovernmental transfers from hospitals.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts – Treasury Operations

STATE OF TEXAS
General Revenue Fund¹
Revenues and Expenditures, Year to Date
Comparisons for Fiscal 2016 and 2017 - September-May

	FISCAL YEAR 2016	FISCAL YEAR 2017	% CHANGE
REVENUE:			
Sales Tax	\$21,078,039,907	\$21,344,214,662	1.3%
Natural Gas Production Tax	423,855,039	740,148,490	74.6%
Oil Production Tax	1,240,985,964	1,556,911,531	25.5%
Motor Vehicle Sales & Rental Taxes	3,302,006,104	3,288,829,933	-0.4%
Motor Fuels Taxes	2,614,483,268	2,653,329,566	1.5%
Franchise Tax	3,733,340,301	3,112,727,504	-16.6%
Alcoholic Beverage Taxes	880,452,840	903,135,835	2.6%
Insurance Occupation Taxes	1,345,407,287	1,414,515,670	5.1%
Utility Taxes	300,051,449	298,169,208	-0.6%
Property Tax Relief	542,228,249	563,023,508	0.0%
Hotel and Motel Tax	384,510,422	382,129,747	-0.6%
Lottery	1,673,273,364	1,437,658,762	-14.1%
Federal Funds	21,586,617,134	20,283,308,023	-6.0%
Cigarette Tax ²	499,643,792	504,803,188	1.0%
Other Revenue ³	9,341,708,227	8,451,380,298	-9.5%
Tobacco Settlement Money ⁴	487,137,448	478,382,961	-1.8%
TOTAL REVENUE	\$69,433,740,794	\$67,412,668,886	-2.9%
EXPENDITURES:			
Construction/Equipment/Materials	\$661,999,441	\$617,399,634	-6.7%
Payroll/Benefits	11,632,128,899	12,132,733,890	4.3%
Public Assistance Payments	35,413,531,410	33,557,253,848	-5.2%
Intergovernmental Payments	1,875,464,554	1,833,807,531	-2.2%
Professional Service and Fees	1,494,347,155	1,539,467,442	3.0%
Other Expenditures	3,164,891,809	3,321,191,420	4.9%
Transfers to Foundation School Fund	14,497,873,932	13,734,662,652	-5.3%
TOTAL EXPENDITURES	\$68,740,237,199	\$66,736,516,418	-2.9%
REVENUES LESS EXPENDITURES	\$693,503,595	\$676,152,468	
Revenue Interfund Transfers	\$7,886,187,574	\$7,978,406,251	1.2%
Expenditure Interfund Transfers	(\$13,379,761,279)	(\$11,755,366,941)	12.1%
NET INTERFUND TRANSFERS	(\$5,493,573,705)	(\$3,776,960,689)	31.2%
TOTAL NET REVENUE AND EXPENDITURES	(\$4,800,070,110)	(\$3,100,808,221)	

Notes:

- 1) Excludes General Revenue Borrowable Accounts.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) The "Other Revenue" category includes intergovernmental transfers from hospitals.
- 4) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.

Totals may not sum due to rounding.

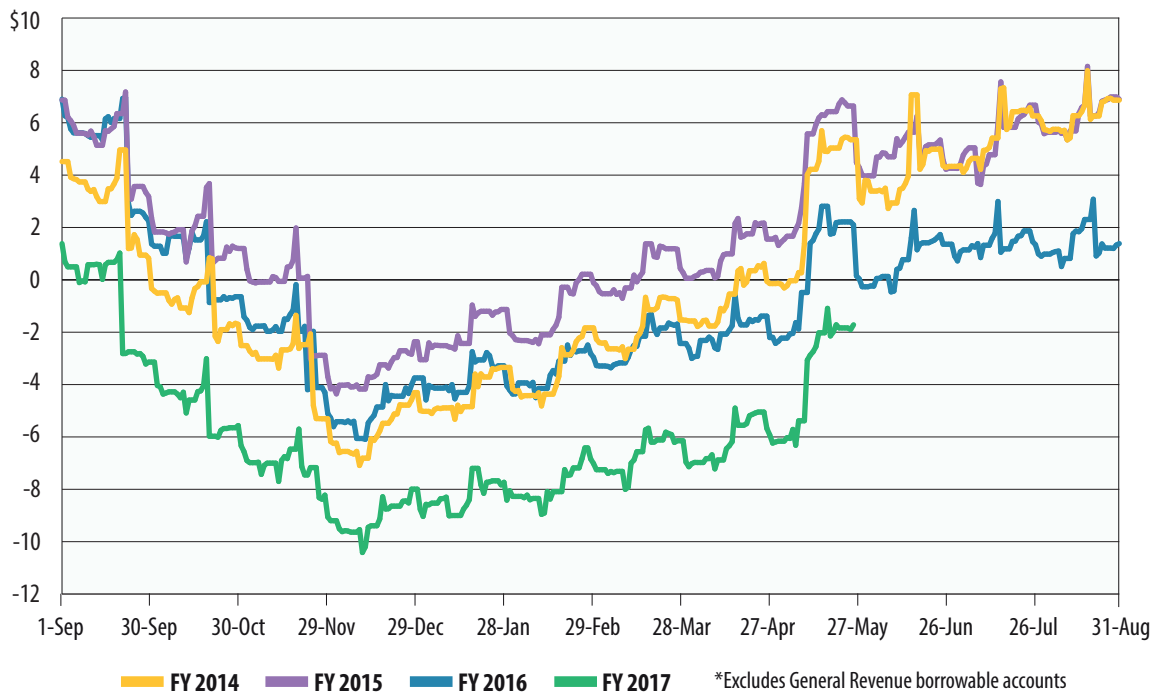
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations

Cash Flow Graphs



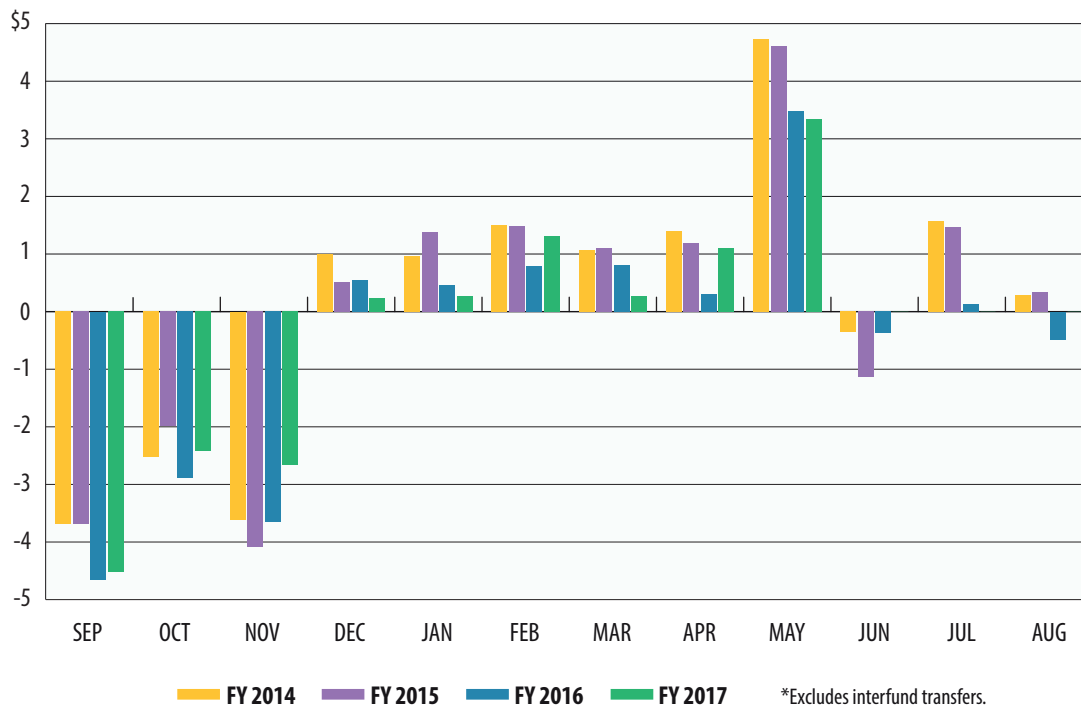
General Revenue Fund Daily Balances*

In billions



General Revenue Fund Net Cash Flow*

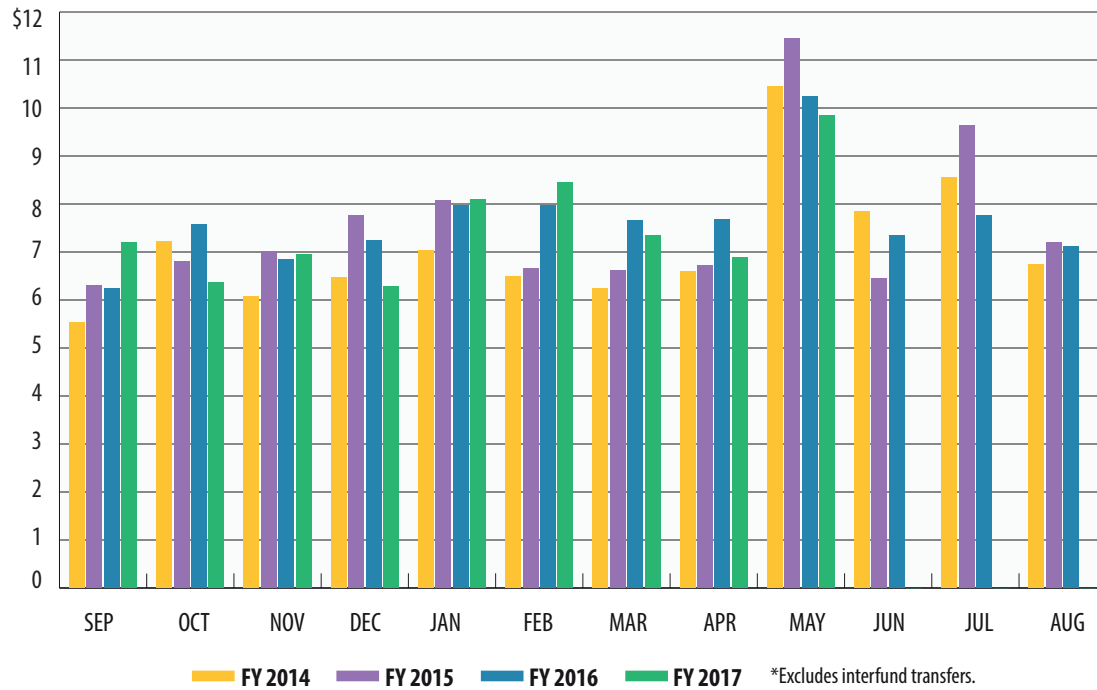
In billions





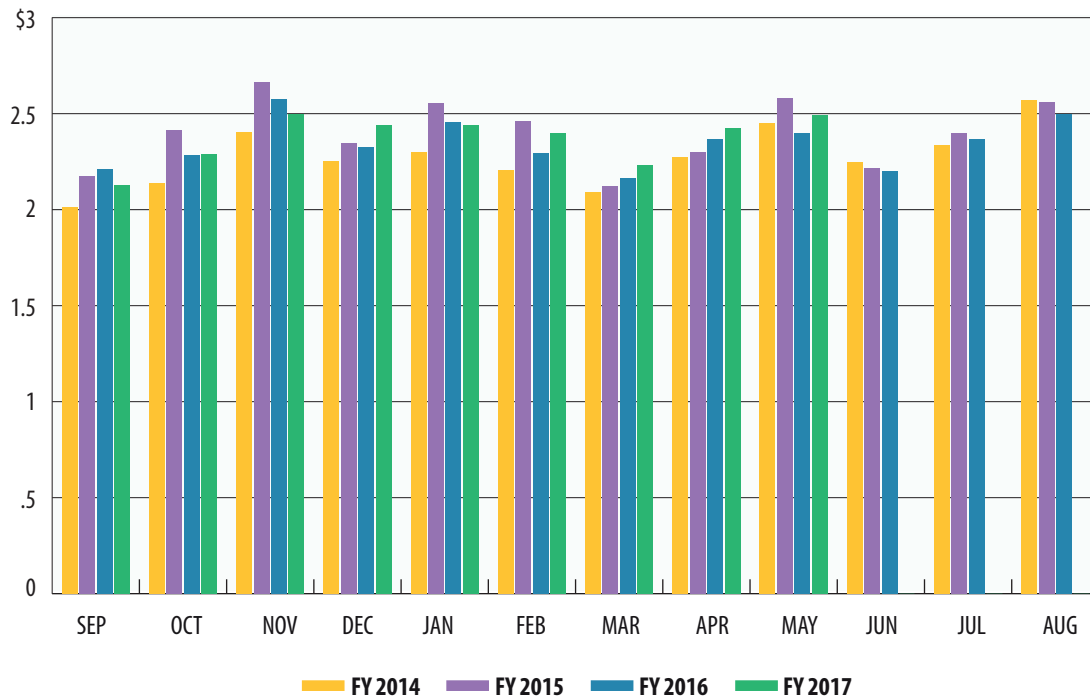
Total Revenue*

In billions



Sales Tax

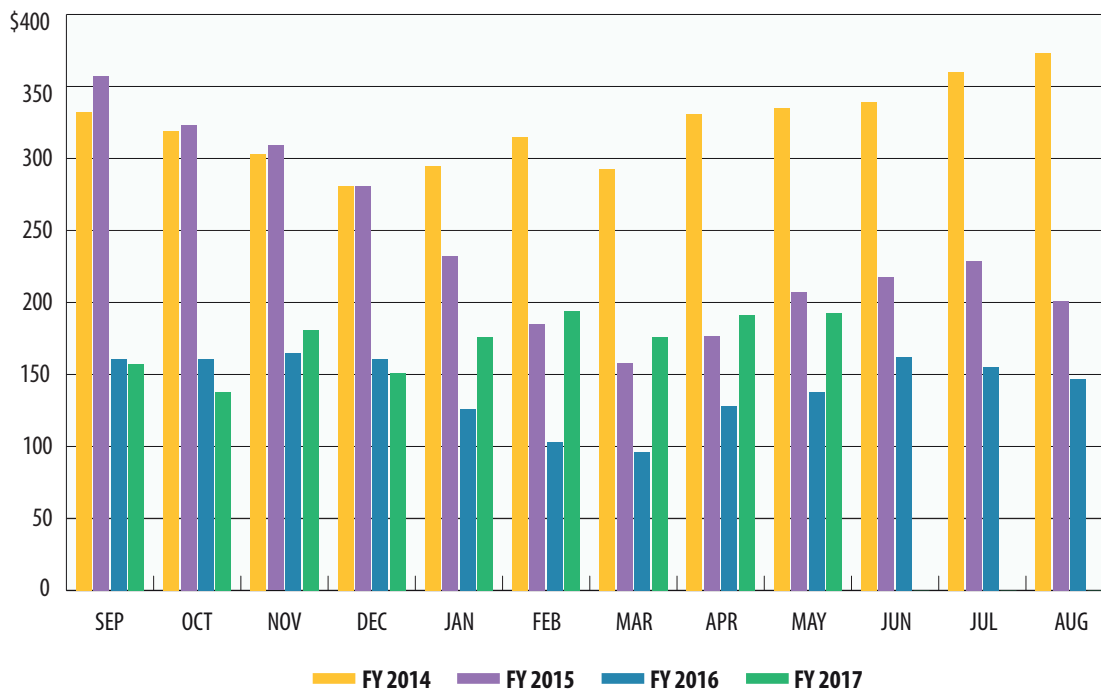
In billions





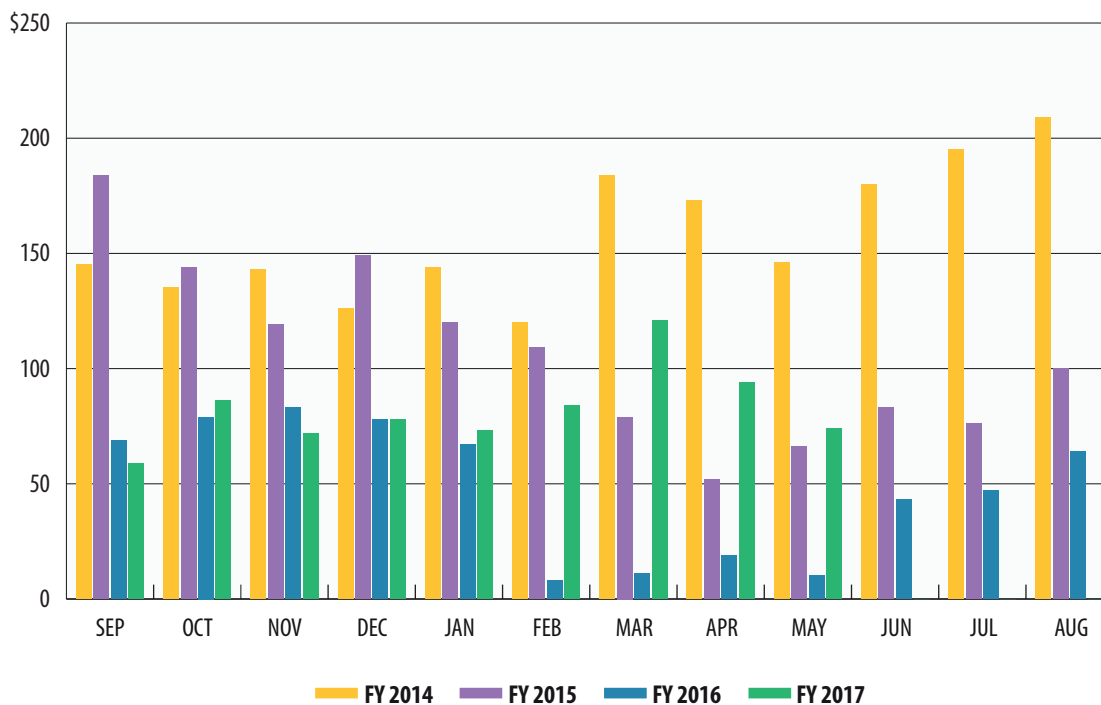
Oil Production Tax

In millions



Natural Gas Production Tax

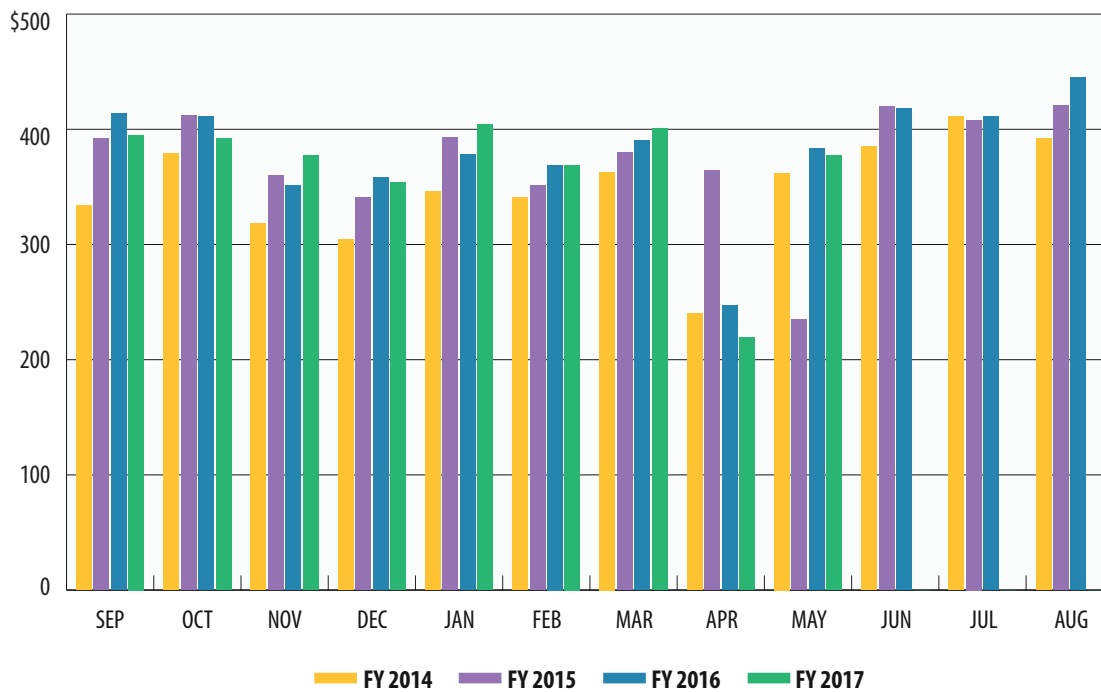
In millions





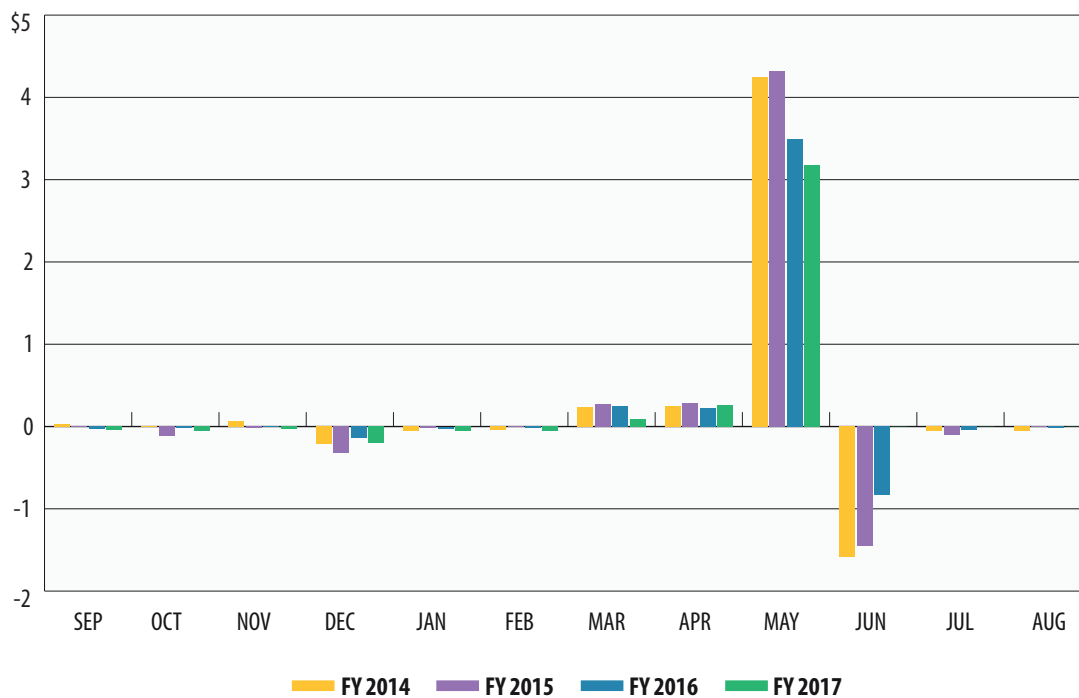
Motor Vehicle Sales/Rental Tax

In millions



Franchise Tax

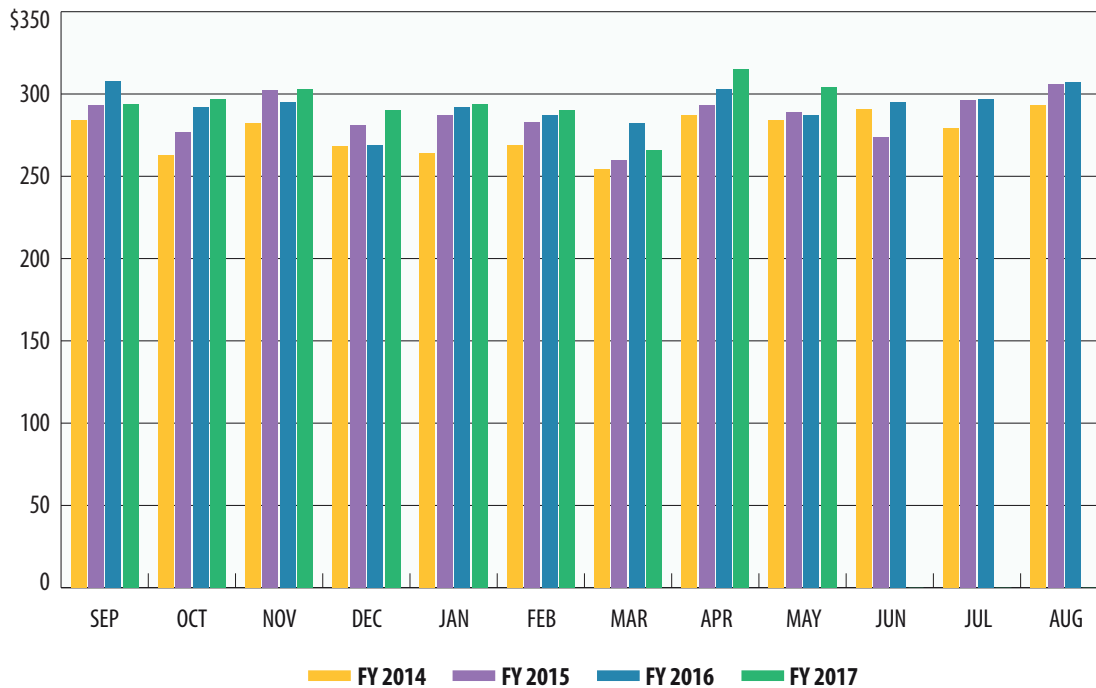
In billions





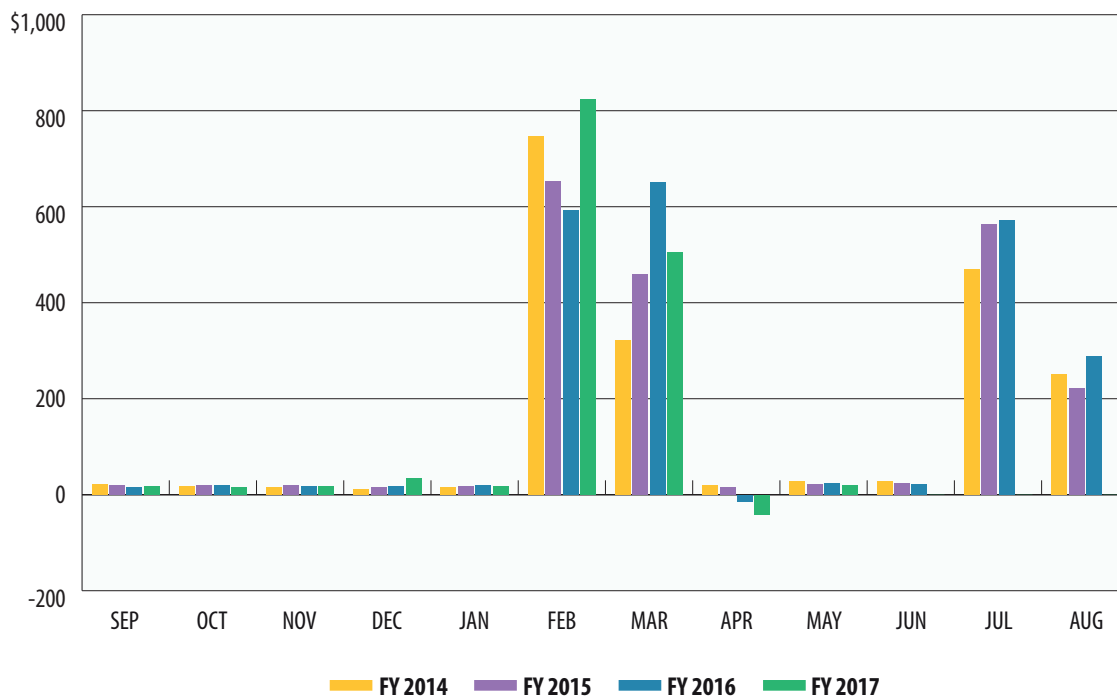
Motor Fuels Taxes

In millions



Insurance Taxes

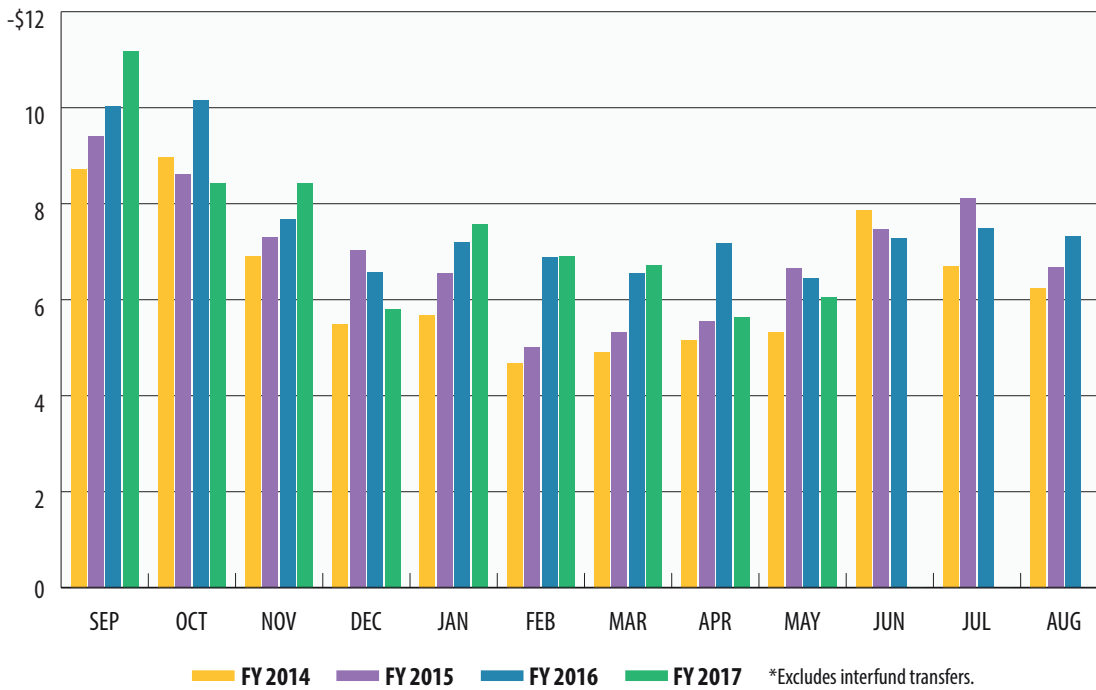
In millions





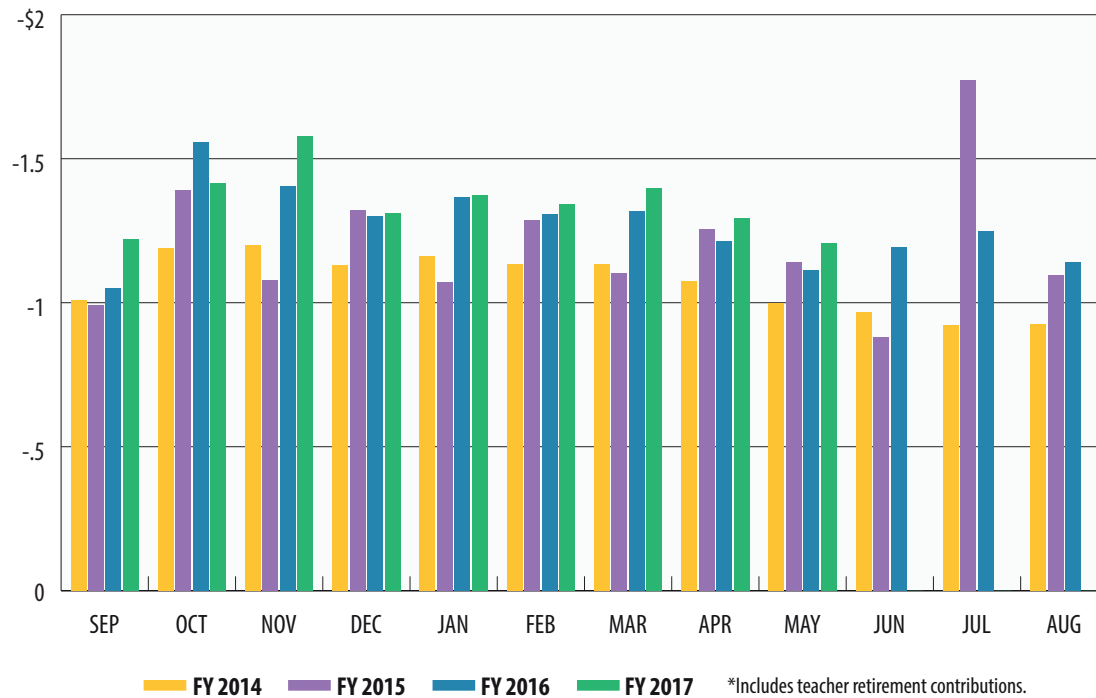
Total Expenditures*

In billions



Payroll/Benefits Expenditures*

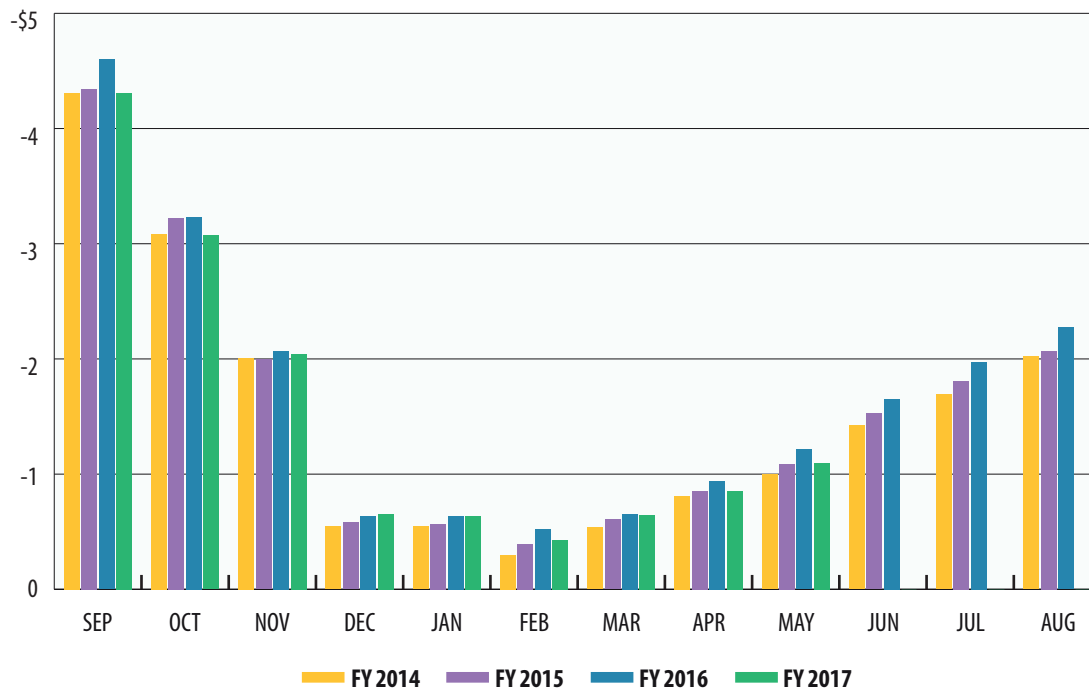
In billions





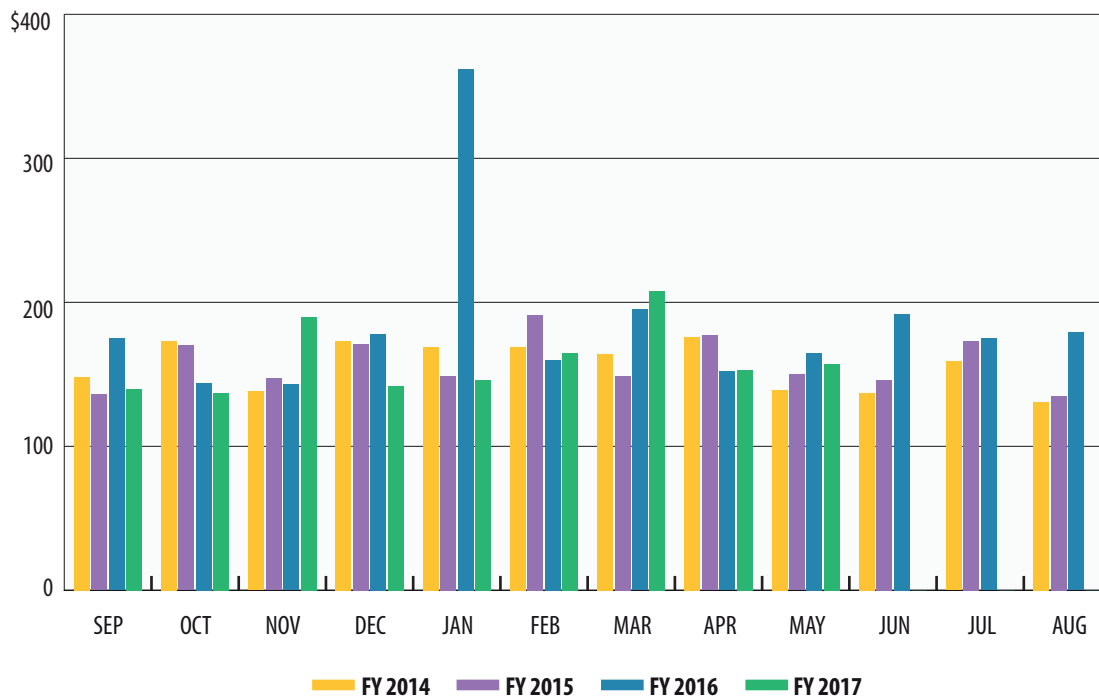
Public Education Expenditures

In billions



Lottery Ticket Sales

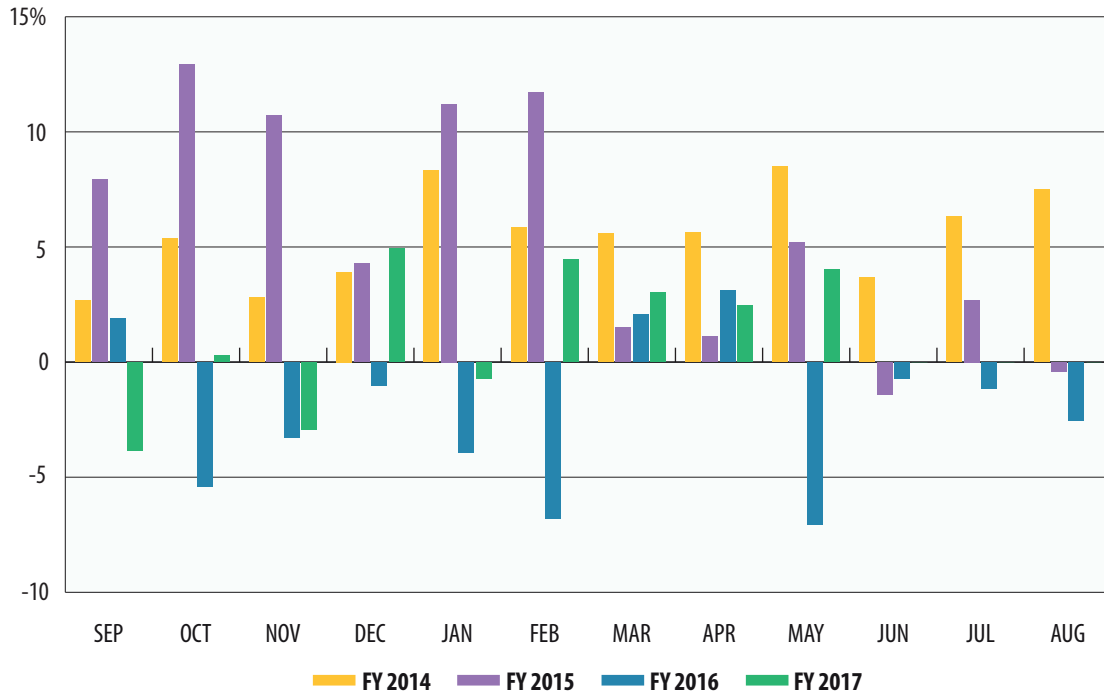
In millions





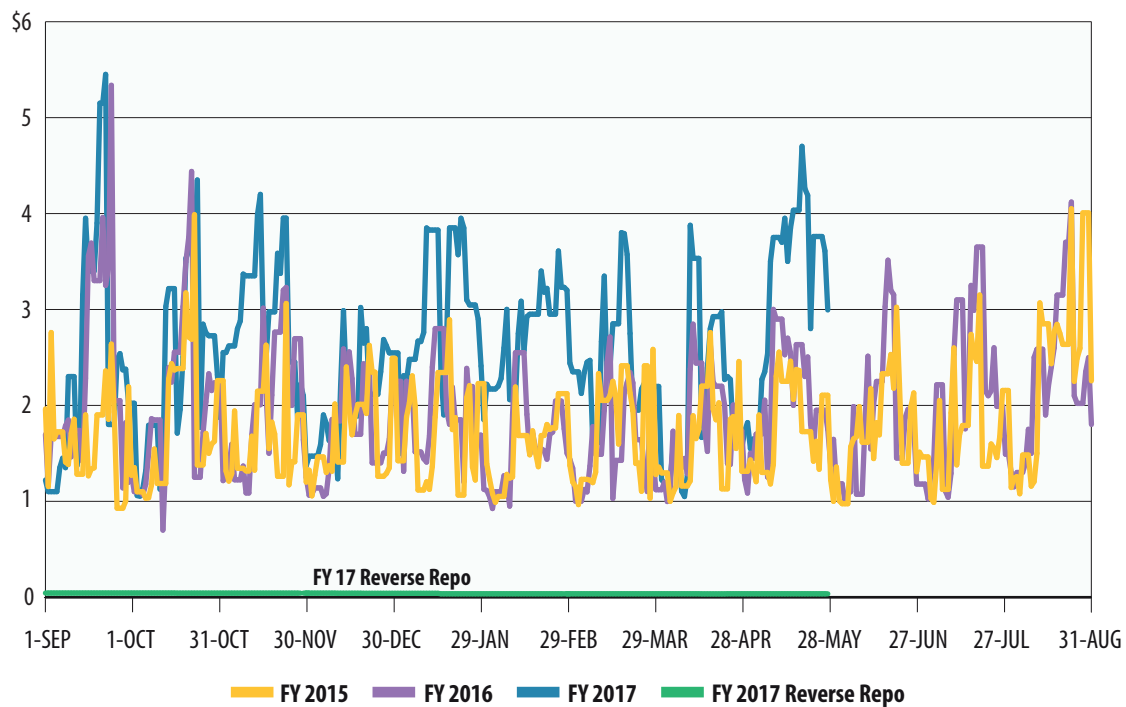
Sales Tax Collections (Percent change over same month prior year)

Percent



Daily Repo Balances

In billions



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